

COMMODORE INTERNATIONAL
ANNOUNCES RECORD FIRST
QUARTER SALES, NET INCOME
AND EARNINGS PER SHARE

SALES RISE 53.8%
NET INCOME UP 61.2%
EARNINGS PER SHARE RISE 61.4%

New York, New York, October 27, 1981 --

Mr. Irving Gould, Chairman of the Board of Commodore International Limited (NYSE:CBU), today announced that Commodore had achieved record sales, net income, and earnings per share for the first quarter of fiscal 1982, the results of which are summarized below.

Mr. Gould, in commenting on the record results achieved in the most recent quarter, noted that although he was "extremely pleased with the first quarter's record results, the quarter just reported," he noted, "is historically the slowest of the year for Commodore."

Mr. Gould concluded by noting that "current demand for Commodore products is at an all-time high and we expect the current quarter to be another record period. We also look for our current year's sales, net income and earnings per share to be substantially above the record results registered in fiscal 1981 ended June 30th."

	<u>First Quarter Ended September 30th</u>	
	<u>1981</u>	<u>(Unaudited) 1980</u>
Net Sales	\$54,150,000	\$35,212,000
Income before Income Taxes	9,070,000	5,749,000
Provision for Income Taxes	1,790,000	1,232,000
Net Income before Extraordinary Item	\$ 7,280,000	\$ 4,517,000
Extraordinary Item - Tax Benefit		
of Net Operating Loss Carryforward	300,000	---
Net Income	<u>\$ 7,580,000</u>	<u>\$ 4,517,000</u>
Earnings Per Share:		
Earnings Per Share before		
Extraordinary Item	\$.71	\$.44
Extraordinary Item	.03	---
	<u>\$.74</u>	<u>\$.44</u>
Average Shares Outstanding	10,296,000	10,311,000

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